

January 30, 2008

Diana Taylor
Chair, Hudson River Park Trust
Pier 40, 2nd Floor
West Street at West Houston
New York, NY 10014

Dear Diana:

As local elected officials who were involved in the crafting of the Hudson River Park Act, we write to share our views on a number of points pertinent to the development of Pier 40. We hope that, by clarifying our positions on these issues, we will help the Trust Board to make the most appropriate decision regarding the future of Pier 40.

First, the Hudson River Park Act prohibits lease terms in excess of 30 years and the Pier 40 RFP (released August 31, 2006) stated that “Consistent with the Hudson River Park Act, HRPT is seeking a Master Lease for the Pier 40 real property and improvements for a term of not more than 30 years.” Yet, a year and a half later, Related still has not presented HRPT with a feasible 30 year lease scenario, thereby making Related’s proposal non-responsive to HRPT’s RFP. We write to be clear that we oppose any legislative change to allow for a Pier 40 lease in excess of 30 years.

We note that the State legislators did support an amendment to the Hudson River Park Act to allow for an extended lease term at Pier 57. In that instance, it was necessary and important to make the project eligible for specific historic restoration tax credits to assist in preserving the historic pier. At Pier 40, no such compelling circumstances exist. In any case, given that the Related proposal does not comply with the Hudson River Park Act, HRPT should not consider it.

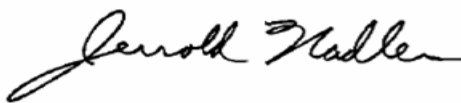
Second, we believe that a non-profit structure, such as the conservancy concept proposed in the Pier 40 Partnership’s study, can allow for appropriate development of the Pier. By taking advantage of lower-cost tax-exempt financing, it could help finance the necessary work at Pier 40 without depending on excessive and inappropriate revenue-generating uses and without undermining the financial contribution Pier 40’s site revenues make to the Park. Therefore, we support the concept of a Pier 40 conservancy that is strictly limited to the financing and possibly operation of Pier 40, has clearly defined limits of authorization, and includes local neighborhood representation on the board.

Third, although we are not in the position to assess the likelihood of a project receiving IDA funds, we believe that repair and development under the Partnership's framework is an important public purpose which would be an appropriate use of IDA funds and at the same time would alleviate the drawing upon public funds already allocated or needed for other public spaces in the Park.

Finally, in crafting the Hudson River Park Act, we understood that some commercial uses would be needed to pay for the development and ongoing maintenance of the Park. As such, we designated Pier 40 as one of the Park's few development nodes while including the safeguard that at least 50 percent of the Pier be used for open space. Just as we appreciated then that some revenue-generating uses would be needed in the Park, we understand the need for revenue-generation at Pier 40 today. Accordingly, we support a limited amount of commercial uses on Pier 40 which are appropriate for the Park and the neighboring community, and we believe that the types of uses contemplated in the Pier 40 Partnership's study constitute such uses.

In closing, we ask that you consider our views as you decide the best course for Pier 40. We look forward to working with you toward our shared goals that Pier 40 be repaired expeditiously, developed in a way that enhances the Park and the neighborhood, and continues to generate much-needed revenue for the Park.

Sincerely,



Jerrold Nadler
Member of Congress



Thomas K. Duane
State Senator



Martin Connor
State Senator



Deborah J. Glick
Assemblymember



Richard N. Gottfried
Assemblymember

Cc: HRPT Board of Directors
Connie Fishman
Noreen Doyle